

CHAPMAN AND CUTLER

Theodore S. Chapman  
1877-1943  
Henry E. Cutler  
1879-1959

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May 28, 1998

RECORDATION NO. 21437-D FILED

2 North Central Avenue  
Phoenix, Arizona 85004  
(602) 256-4060

50 South Main Street  
Salt Lake City, Utah 84144  
(801) 533-0066

Mr. Vernon A. Williams, Secretary  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, D.C. 20423-0001

MAY 28 '98

11-05 AM

Re: Union Pacific Railroad Company  
Leveraged Lease Financing  
UPRR 1998-G

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the document described below. As one of the attorneys representing the Lessee in this transaction, I have knowledge of the matters described in this letter.

The enclosed document is as follows:

Memorandum of Lease Assignment (UPRR 1998-G), dated May 29, 1998, between Harris Trust and Savings Bank, as security trustee (the "Security Trustee" or the "Assignee"), and MLD SC Rail Leasing II Co., Ltd., as lessor (the "Lessor" or the "Assignor").

The names and addresses of the parties to the enclosed document are as follows:

Security Trustee and Assignee:	Harris Trust and Savings Bank, as Security Trustee 311 West Monroe Street Chicago, Illinois 60690
Lessor and Assignor:	MLD SC Rail Leasing II Co., Ltd. 2-9, Nishi-Shinbashi 1-chome Minato-ku Tokyo 105, Japan Attention: Representative Director

The description of the equipment covered as of the date hereof by the aforesaid Memorandum of Lease Assignment is as set forth on Exhibit A hereto.

A fee of twenty-six dollars (\$26.00) is enclosed. Please time and date stamp the enclosed copies of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Karl T. Williams, Esq.  
Chapman and Cutler  
111 West Monroe  
Chicago, Illinois 60603

RECEIVED  
SURFACE TRANSPORTATION  
BOARD  
MAY 20 11 05 AM '98

Counterparts - Chapman

CHAPMAN AND CUTLER

A short summary of the document to appear in the index follows:

MEMORANDUM OF LEASE ASSIGNMENT:

Memorandum of Lease Assignment (UPRR 1998-G) between Harris Trust and Savings Bank, as Security Trustee, 311 West Monroe Street, Chicago, Illinois 60690, and MLD SC Rail Leasing II Co., Ltd., as Lessor, Nishi-Shinbashi 1-chome, Minato-ku, Tokyo 105, Attention: Representative Director, dated May 29, 1998, covering diesel electric locomotives bearing the road numbers listed in the exhibit attached thereto. This document relates to the Memorandum of Lease Agreement, dated May 29, 1998, the Memorandum of Mortgage and Security Agreement, dated May 29, 1998, the Memorandum of Mortgage Supplement No. 1, dated May 29, 1998, and the Memorandum of Lease Supplement No. 1, dated May 29, 1998, which were recorded with the Surface Transportation Board on May \_\_, 1998 at \_\_:\_\_ \_\_.m. under recordation numbers \_\_\_\_, \_\_\_\_, and \_\_\_\_, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-3892).

Sincerely,

CHAPMAN AND CUTLER

By Karl T. Williams  
Karl T. Williams

KTW/rm  
Enclosure

CHAPMAN AND CUTLER

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD9043MAC Diesel Electric Locomotives	11	8250, 8257 through 8263, inclusive, 8265, 8266 and 8268

MAY 28 '98

11-05 AM

MEMORANDUM OF LEASE ASSIGNMENT  
(UPRR 1998-G)

Memorandum of Lease Assignment, made and entered into on May 29, 1998, by and between MLD SC Rail Leasing II Co., Ltd., a Japanese corporation ("*Lessor*"), and Harris Trust and Savings Bank, an Illinois banking corporation, as security trustee ("*Security Trustee*").

## WITNESSETH:

1. The Lessor and Union Pacific Railroad Company ("*Lessee*") have entered into that certain Lease Agreement (UPRR 1998-G) (the "*Lease Agreement*"), dated May 18, 1998, and Lease Supplement No. 1 (the "*Lease Supplement*") thereto, dated May 29, 1998, covering certain locomotives bearing road numbers as listed on Exhibit A attached hereto.

2. Memoranda of said Lease Agreement and of said Lease Supplement were recorded with the Surface Transportation Board on May \_\_, 1998 at \_\_: \_\_ .m. under recordation numbers \_\_\_\_ and \_\_\_\_, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Mortgage and Security Agreement (UPRR 1998-G) (the "*Mortgage*"), dated May 18, 1998, and Mortgage Supplement No. 1 (the "*Mortgage Supplement*") thereto, dated May 29, 1998, pursuant to which Lessor has assigned the aforesaid Lease Agreement, the aforesaid Lease Supplement No. 1, and the rents and other proceeds therefrom (with certain exceptions) to the Security Trustee.

4. Memoranda of said Mortgage and of said Mortgage Supplement were recorded with the Surface Transportation Board on May \_\_, 1998 at \_\_: \_\_ .m. under recordation numbers \_\_\_\_ and \_\_\_\_, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease Assignment to be duly executed by their respective officers duly authorized on the date and year first above written.

MLD SC RAIL LEASING II CO., LTD.

By Kathryn A. Kapusta

Name: Kathryn A. Kapusta

Title: Attorney-in-Fact

Executed on this 20th day of May, 1998.

HARRIS TRUST AND SAVINGS BANK

By \_\_\_\_\_

Name:

Title:

Executed on this \_\_\_\_ day of May, 1998.

**MEMORANDUM OF LEASE ASSIGNMENT  
(UPRR 1998-G)**

Memorandum of Lease Assignment, made and entered into on May 29, 1998, by and between MLD SC Rail Leasing II Co., Ltd., a Japanese corporation ("*Lessor*"), and Harris Trust and Savings Bank, an Illinois banking corporation, as security trustee ("*Security Trustee*").

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4. Memoranda of said Mortgage and of said Mortgage Supplement were recorded with the Surface Transportation Board on May \_\_, 1998 at \_\_: \_\_ .m. under recordation numbers \_\_\_\_\_ and \_\_\_\_\_, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease Assignment to be duly executed by their respective officers duly authorized on the date and year first above written.

MLD SC RAIL LEASING II CO., LTD.

By \_\_\_\_\_

Name: Kathryn A. Kapusta

Title: Attorney-in-Fact

Executed on this \_\_ day of May, 1998.

HARRIS TRUST AND SAVINGS BANK

By  \_\_\_\_\_

Name: J. BARTOLINI

Title: VICE PRESIDENT

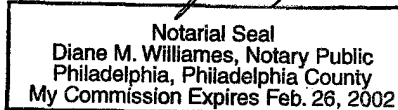
Executed on this 20 day of May, 1998.

STATE OF Pennsylvania )  
 ) SS.:  
COUNTY OF Philadelphia

On this, the 20<sup>th</sup> day of May, 1998, before me, a Notary Public in and for said County and State, personally appeared Kathryn A. Kapusta, who being by me duly sworn, says that she is the Attorney-in-Fact of MLD SC RAIL LEASING II CO., LTD., that said instrument was signed on May 20, 1998 on behalf of said corporation by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Diane M. Williams  
Name: DIANE M. WILLIAMES  
Notary Public  
My Commission Expires:  
Residing in Philadelphia, PA



Member, Pennsylvania Association of Notaries

STATE OF ILLINOIS )  
 ) SS.:  
COUNTY OF COOK )

On this, the \_\_\_\_ day of May, 1998, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of HARRIS TRUST AND SAVINGS BANK, that said instrument was signed on May \_\_, 1998 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_ day of May, 1998, before me, a Notary Public in and for said County and State, personally appeared Kathryn A. Kapusta, who being by me duly sworn, says that she is the Attorney-in-Fact of MLD SC RAIL LEASING II CO., LTD., that said instrument was signed on May \_\_, 1998 on behalf of said corporation by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

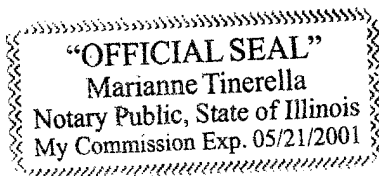
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

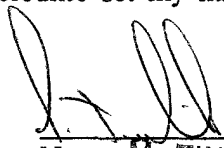
\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

STATE OF ILLINOIS )  
 ) SS.:  
COUNTY OF COOK )

On this, the 20 day of May, 1998, before me, a Notary Public in and for said County and State, personally appeared J. BARTOLINI, who being by me duly sworn, says that (s)he is the VICE PRESIDENT of HARRIS TRUST AND SAVINGS BANK, that said instrument was signed on May 20, 1998 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



  
\_\_\_\_\_  
Name: M. TINERELLA  
Notary Public  
My Commission Expires: 5-21-01  
Residing in COOK County IL

## EXHIBIT A

### UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD9043MAC Diesel Electric Locomotives	11	8250, 8257 through 8263, inclusive, 8265, 8266 and 8268